

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS

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STEVEN B. BELKIN,

Plaintiff,

v.

BRUCE LEVENSON,
ED PESKOWITZ,
J. MICHAEL GEARON, JR.,
J. RUTHERFORD SEYDEL II,
LPF ATLANTA LLC, and
SSG GROUP, LLC,

Defendants.

U.S. DISTRICT COURT
DISTRICT OF MASS.

Civil Action No. 1:05-cv-11695-RCL

JOINT STATUS REPORT

Plaintiff Steven B. Belkin ("Plaintiff") and defendants Bruce Levenson, Ed Peskowitz, J. Michael Gearon Jr., J. Rutherford Seydel II, LPF Atlanta LLC and SSG Group, LLC ("Defendants") hereby submit this Joint Status Report with respect to the above-captioned matter.

On August 4, 2005, Plaintiff brought an action against Defendants in the Superior Court of Suffolk County, Commonwealth of Massachusetts, styled Steven B. Belkin v. Bruce Levenson, Ed Peskowitz, J. Michael Gearon, Jr., J. Rutherford Seydel II, LPF Atlanta LLC and SSG Group, LLC, Civil Action No. 05-3287 (BLS). On August 12, 2005, Defendants filed a Notice of Removal, and the case was removed to this Court. On August 19, 2005, Plaintiff filed a Motion to Remand pursuant to 28 U.S.C. §1447(c).

On August 19, 2005, the parties entered into a Purchase and Sale Agreement ("PSA"), which would, upon the consummation of the terms of that agreement, result in a settlement of this litigation. The PSA provided a valuation process for determining the fair market value of

HTPA Holding Company, LLC, the owner of two Atlanta professional sports teams and the operating rights to the teams' home arena, and the sale of SB Belkin, LLC's ("Belkin") interest to HTPA. The PSA further contained a provision wherein the parties agreed that any suit as to any controversy or dispute arising out of the PSA would be brought in the Sixth Judicial Circuit Court for Montgomery County, Maryland.

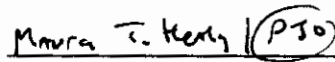
On November 23, 2005, Belkin filed an action in Montgomery County, Maryland against HTPA and the Defendants alleging that HTPA and the Defendants had breached the terms of the PSA. Defendants answered and counterclaimed alleging that Belkin had breached the terms of the PSA. The parties thereafter filed cross-motions for partial summary judgment. On February 24, 2006, the Maryland court held an expedited hearing on the summary judgment motions and entered an order in Belkin's favor. Belkin has since filed a motion for entry of final judgment, which HTPA and the Defendants oppose. HTPA and the Defendants have also filed a motion to vacate and revise the Maryland court's February 24, 2006 order.

The parties believe that a final decision in the Maryland state court action will likely resolve this matter in its entirety. Therefore, they ask that the stay in this action remain in place until the Maryland action is completed.

PLAINTIFF

STEVEN B. BELKIN

By his attorneys:

 (PJO)

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DEFENDANTS

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SSG GROUP, LLC

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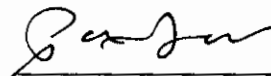
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Dated: March 15, 2006

CERTIFICATE OF SERVICE

I, Patrick J. O'Toole, Jr. hereby certify that a copy of the Joint Status Report was served upon John G. Fabiano, Esq. and Maura T. Healey, Esq., Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts 02109, counsel for Plaintiff, by mail and pdf this 15th day of March, 2006.

A handwritten signature in black ink, appearing to read "P. O'Toole, Jr.", is written over a horizontal line.

Patrick J. O'Toole, Jr.